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May 18, 2018

## VIA ECF AND EMAIL

Honorable Stuart M. Bernstein  
United States Bankruptcy Court  
Southern District of New York  
One Bowling Green, Room 723  
New York, New York 10004-1408

*Re: Securities Investor Protection Corporation v. Bernard L. Madoff Investment Securities LLC, Adv. Pro. No. 08-01789 (SMB)*

Dear Judge Bernstein:

We are counsel to Irving H. Picard, trustee (the “Trustee”) for the substantively consolidated liquidation of Bernard L. Madoff Investment Securities LLC and the chapter 7 estate of Bernard L. Madoff under the Securities Investor Protection Act, 15 U.S.C. § 78aaa et seq. (“SIPA”). We write pursuant to your Honor’s Chambers Rules and Local Bankruptcy Rule 5070-1 to request an adjournment of the May 30, 2018, hearing on the Trustee’s *Motion and Supporting Memorandum of Law for an Order Establishing Omnibus Proceeding for the Purpose of Determining the Existence, Duration, and Scope of the Ponzi Scheme at BLMIS* (the “Motion”)<sup>1</sup> and an extension of the Trustee’s deadline to respond to objections to the Motion.

On April 11, 2018, six objections (the “Objections”) were filed by counsel representing Defendants in 106 adversary proceedings.<sup>2</sup> On April 12, 2018, the Trustee requested additional time to evaluate the Objections and to confer with the objecting Defendants.<sup>3</sup> The Court granted the Trustee’s request, and the Trustee filed a Notice of Adjournment on April 13, 2018 adjourning

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<sup>1</sup> *SIPC v. BLMIS (In re Madoff)*, Adv. Pro. No. 08-01789 (SMB) (Bankr. S.D.N.Y. Feb. 23, 2018), ECF No. 17284. All ECF references herein shall be to the docket of Adv. Pro. No. 08-01789.

<sup>2</sup> See ECF Nos. 17464, 17466, 17467, 17469, 17470, 17471, 17472, 17473, 17474.

<sup>3</sup> See Letter to Judge Bernstein Regarding the Trustee’s Request for Extension and Adjournment of Hearing on Omnibus Ponzi Proceeding. ECF No. 17477.

the hearing on the Motion to May 30, 2018, and extending the Trustee's deadline to file a response to May 23, 2018.<sup>4</sup> Since that adjournment, the Trustee has conferred with the objecting Defendants in an effort to reach a compromise on, or at least narrow, the contested issues. As these discussions are still ongoing, the Trustee respectfully submits that an additional adjournment would be beneficial to allow the parties to streamline the issues before the Court.

Based on the foregoing, the Trustee respectfully requests an adjournment of the May 30, 2018 hearing on the Motion to June 27, 2018 at 10:00 a.m., as the Court's calendar may allow, and an extension of the deadline for the Trustee to respond to the Objections to June 20, 2018. All counsel who have filed Objections to the Motion have consented to this request for a second adjournment.

Respectfully submitted,

*/s/ Stacey A. Bell*

Stacey A. Bell  
Partner

cc (via email):

Richard A. Kirby  
Helen Davis Chaitman  
Robert A. Rich  
Nicholas F. Kajon  
Andrew B. Kratenstein  
Andrew J. Goodman  
Carole Neville  
Richard Levy, Jr.

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<sup>4</sup> See Notice of Adjournment of Hearing on the Trustee's Motion for an Order Establishing Omnibus Proceeding for the Purpose of Determining the Existence, Duration, and Scope of the Ponzi Scheme at BLMIS. ECF No. 17481.